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February 8, 1995

Louis E. Gitomer  
Direct Dial: (202)466-6532

Honorable Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed three originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Instrument of Lien Release and Bill of Sale, a secondary document, dated as of February 1, 1995. The primary document to which this document is connected is recorded under Recordation No. 10531. We request that this document be recorded under Recordation No. 10531-G.

The name and address of the party to Instrument of Lien Release and Bill of Sale is as follows:

Trustee:

The Bank of New York  
48 Wall Street  
New York, NY 10015

A description of the equipment covered by the document consists of 399 Coil Steel Flatcars numbered CR 628301-628322, inclusive and 628324-628700, inclusive.

A fee of \$21.00 is enclosed. Please return two originals to:

Louis E. Gitomer  
Of Counsel  
Ball, Janik & Novack  
Suite 1035  
1101 Pennsylvania Avenue, N.W.  
Washington, DC 20004

RECORDATION NO. 10531-G FILED 1425

FEB 8 1995 -3 10 PM

INTERSTATE COMMERCE COMMISSION

RECORDING BRANCH

FEB 8 1995

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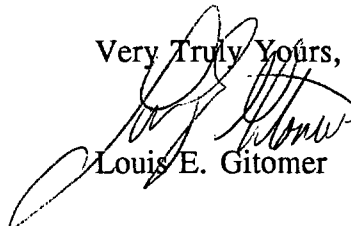
McDonald

BALL, JANIK & NOVACK

Honorable Vernon A. Williams  
February 8, 1995  
Page 2

A short summary of the document to appear in the index follows: an Instrument of Lien Release and Bill of Sale by The Bank of New York, 48 Wall Street, New York, NY 10015, covering 399 Coil Steel Flatcars numbered CR 628301-628322, inclusive and 628324-628700, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosure



Interstate Commerce Commission  
Washington, D.C. 20423-0001

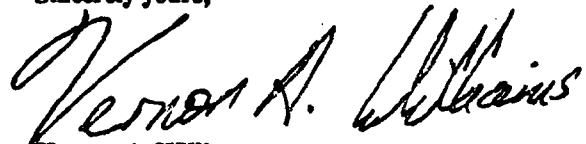
Office Of The Secretary

Louis E. Gitomer  
of Counsel  
Ball, Janik & Novack  
Suite 1035  
1101 Pennsylvania Ave., NW.  
Washington, DC. 20004

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2-8-95 at 3:10 PM , and assigned recordation number(s). 10531-G.

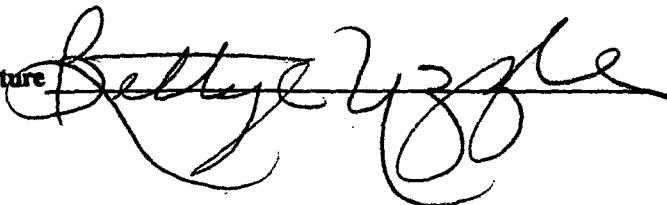
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 23.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



INSTRUMENT OF LIEN RELEASE  
AND BILL OF SALE

RECORDATION NO. 10531-G FILED 1425

FEB 8 1995 -3 10 PM

INTERSTATE COMMERCE COMMISSION

THIS INSTRUMENT OF LIEN RELEASE AND BILL OF SALE (the "Instrument"), is dated as of February 1, 1995, from The Bank of New York, (successor in interest to Mercantile Safe Deposit & Trust Company), not individually but solely as Indenture Trustee ("Indenture Trustee").

RECITALS

United States Trust Company of New York ("Owner Trustee") entered into a Conditional Sale Agreement, dated as of June 1, 1979 (the "CSA"), with Portec, Inc. ("Portec"), which was recorded with the Interstate Commerce Commission ("ICC") on June 22, 1979 and assigned ICC recordation number 10531. Portec subsequently assigned all of its rights under the CSA to Indenture Trustee pursuant to an Agreement and Assignment, dated as of June 1, 1979 ("A&A"), which was recorded with the ICC on June 22, 1979, and assigned ICC recordation number 10531-A. Owner Trustee entered into a Lease of Railroad Equipment, dated as of June 1, 1979 (the "Lease"), with Consolidated Rail Corporation ("Conrail"), as lessee, which was recorded with the ICC on June 22, 1979, and assigned ICC recordation number 10531-B. Owner Trustee subsequently assigned its rights under the Lease to Indenture Trustee pursuant to an Assignment of Lease and Agreement, dated as of June 1, 1979 ("Lease Assignment"), which was recorded with the ICC on June 22, 1979, and assigned ICC recordation number 10531-C. Owner Trustee then entered into an Amendment Agreement with Conrail, dated as of January 30, 1980, which was recorded with the ICC on February 20, 1980, and assigned ICC recordation number 10531-D. The obligations under the CSA will be satisfied in full on February 1, 1995. The rail equipment subject to the CSA and the Lease is described on the attached Exhibit A (the "Equipment").

Indenture Trustee desires to execute this Instrument to evidence for the public record the satisfaction and release of all of its rights and obligations under the foregoing documents and to evidence the transfer of the title to the Equipment subject thereto to Owner Trustee in accordance with the terms and conditions of the CSA.

NOW, THEREFORE, in consideration of the premises Indenture Trustee agrees as follows:

1. Release of Lien. Indenture Trustee does hereby acknowledge and confirm for the public record the satisfaction and release of (i) all of its security interest in and to the Lease, and (ii) all other rights of Indenture Trustee, together with the obligations of Owner Trustee, arising under Lease Assignment.

2. Transfer of Title. In accordance with the provisions of the CSA, Indenture Trustee does hereby transfer to Owner Trustee, not individually, but solely as Owner Trustee under that certain Trust Agreement, dated as of December 15, 1978, and to Owner Trustee's successors and assigns forever, all of its right, title and interest in and to the Equipment. Indenture Trustee represents and warrants to Owner Trustee that the Equipment transferred hereby is free and clear of liens and encumbrances created by, through or under Indenture Trustee.

THE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND INDENTURE TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

3. Miscellaneous. This Instrument will be filed and recorded with the ICC pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, Indenture Trustee has executed this Instrument as of the date first above written.

THE BANK OF NEW YORK

By: \_\_\_\_\_

W. T. CUNNINGHAM

Its: \_\_\_\_\_

Vice President

STATE OF New York )  
COUNTY OF New York ) ss.

On FEBRUARY 2<sup>nd</sup>, 1995, before me WILLIAM J. CASSELS, the undersigned Notary Public, personally appeared W. T. CUNNINGHAM personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as \_\_\_\_\_ VICE PRESIDENT of THE BANK OF NEW YORK and acknowledged that HE executed it.

Witness my hand and official seal.

  
William J. Casseles

Notary Public

WILLIAM J. CASSELS  
Notary Public, State of New York  
No. 01CA5027729  
Qualified in Bronx County  
Certificate Filed in New York County  
Commission Expires May 16, 1996

**SCHEDULE A**  
**TO**  
**INSTRUMENT OF LIEN RELEASE, ASSIGNMENT OF LEASE,**  
**TERMINATION OF TRUST AND BILL OF SALE**

**List of Equipment**

**399 Coil Steel Flatcars**